

PLACEHOLDER

EXHIBIT 46

**REDACTED VERSION OF DOCUMENT
PROPOSED TO BE FILED UNDER SEAL**

Employee Benefit Plans Committee

September 10, 2018

Private & Confidential

M&T Bank

M&T Bank Pension and Retirement Savings Plans
Proprietary Fund Ownership



Funds	401(K) Plan CLOSING BALANCE	Percentage of 401K Plan	401(k) % of Fund Total Assets	Pension Plan CLOSING BALANCE	Percentage of Pension Plan	Pension Plan % of Fund Total Assets	Total Plans' Fund Ownership	Net Fund Expense Ratio
Wilmington Trust Mutual Funds								
WILMINGTON STABLE VALUE	\$ 229,863,223	9.11%	██████			██████	██████	0.50%
WILMINGTON SHORT-TERM BOND I	\$ 26,899,371	1.07%	██████			██████	██████	0.48%
WILMINGTON INTERM-TRM BND INST	\$ 16,487,086	0.65%	██████			██████	██████	0.49%
WILMNGTN MLTI-MNGR INTL INST I	\$ 14,104,280	0.56%	██████	\$ 138,789,217	7.02%	██████	██████	0.92%
WILMINGTON BROAD MRKT BND INST	\$ 11,822,001	0.47%	██████			██████	██████	0.49%
WILMING. MLTMNGER REAL ASSET I	\$ 7,688,559	0.30%	██████	\$ 79,740,420	4.03%	██████	██████	0.85%
WILMINGTON TRUST FUND TOTALS	\$ 306,864,520			\$ 218,529,636				